

FEB 23 '10

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**CONNELL FINANCE COMPANY, INC.**

A SUBSIDIARY OF THE CONNELL COMPANY

SURFACE TRANSPORTATION BOARD

TELEPHONE  
(908) 673-3700

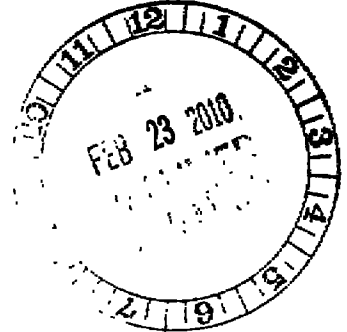
200 CONNELL DRIVE

BERKELEY HEIGHTS, NJ 07922 USA

FAX (908) 673-3800

www.connellco.com

January 26, 2010



Chief, Section of Administration, Office of Proceedings  
Surface Transportation Board  
395 E St., S.W.  
Washington, D.C. 20024

Dear Section Chief:

I have enclosed one (1) original and one (1) copy of the primary document described below, to be recorded pursuant to Section 11301 of Title 49 of the United States Code.

The enclosed document is a MEMORANDUM OF LEASE dated as of January 25, 2010 (the "*Memorandum*") between CONNELL FINANCE COMPANY, INC. ("*Lessor*") and GENESEE & WYOMING CANADA INC. ("*Lessee*").

The names and addresses of the parties to the Memorandum are as follows:

**Lessor:** Connell Finance Company, Inc.  
200 Connell Drive  
Berkeley Heights, NJ 07922

**Lessee:** Genesee & Wyoming Canada Inc.  
6700, Av. Du Parc, Bureau 110  
Montreal, Quebec H2V 4H9  
Canada

A description of the equipment covered by the Memorandum follows:

Eight (8) used General Motors/EMD Model SD40-3 six-axle, 3,000 h.p. diesel-electric locomotives, with the following reporting marks and numbers

QGRY 6042, QGRY 6057, QGRY 6062, QGRY 6076, QGRY 6904, QGRY 6908,  
QGRY 6913, and QGRY 6920

A check in the amount of \$41.00 is enclosed to cover the fee for filing the Memorandum. Please return the copy of the Memorandum, time and date stamped as to filing to:

Carlton A. Blake  
Vice President and Associate General Counsel  
Connell Equipment Leasing Company  
200 Connell Drive  
Berkeley Heights, NJ 07922

If you have any questions please do not hesitate to contact the undersigned.

Sincerely,

*CONNELL FINANCE COMPANY, INC.*

A handwritten signature in black ink, appearing to read 'Carlton A. Blake', written over the company name.

Carlton A. Blake  
Vice President & Associate General Counsel

Enclosure

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LEASE**

This MEMORANDUM OF LEASE, dated as of January 25, 2010, is between CONNELL FINANCE COMPANY, INC., a New Jersey corporation ("Lessor"), and GENESEE & WYOMING CANADA INC., a Quebec (Canada) corporation ("Lessee").

1. By means of a Lease of Railroad Equipment of even date herewith between Lessor and Lessee (the "Lease"), Lessor has leased to Lessee eight (8) General Motors/EMD Model SD40-3 diesel-electric locomotives bearing the following identification numbers: QGRY 6042, QGRY 6057, QGRY 6062, QGRY 6076, QGRY 6904, QGRY 6908, QGRY 6913, and QGRY 6920 (collectively, the "Units"). The term of the Lease as to each Unit commences on January 25, 2010 and such term is scheduled to terminate at 11:59 PM on January 31, 2011.

2. Lessee shall pay rent for the Units as set forth in the Lease.

3. This Memorandum of Lease is a summary of, and in all respects is subject to, the terms of the Lease.

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Memorandum of Lease to be duly executed as of the date set forth above.

LESSOR:

**CONNELL FINANCE COMPANY, INC.**

By: [Signature]  
Printed Name: Shane Connell  
Title: Executive Vice President

LESSEE:

**GENESEE & WYOMING CANADA INC.**

By: [Signature]  
Printed Name: Mark Hastings  
Title: Secretary

STATE OF NEW JERSEY)  
COUNTY OF Union) ss:

On this 25<sup>th</sup> day of January 2010,  
before me personally appeared Shane  
Connell, to me personally known,  
who being by me duly sworn, says that he is the  
\_\_\_\_\_ of **Connell Finance**  
**Company, Inc.**, that said instrument was signed  
on behalf of said corporation by authority of its  
Board of Directors, and he acknowledged that  
the execution of the foregoing instrument was  
the free act and deed of said corporation.



Signature of Notary Public  
My Commission expires:

CHRISTOPHER O. JEGEDE  
NOTARY PUBLIC OF NEW JERSEY  
REGISTERED IN UNION COUNTY  
MY COMMISSION EXPIRES JUNE 15, 2013

STATE OF Connecticut  
COUNTY OF Fairfield) ss:

On this 25<sup>th</sup> day of January 2010,  
before me personally appeared Mark W.  
Hastings, to me personally known, who being by  
me duly sworn, says that he is the  
Secretary of **Genesee &**  
**Wyoming Canada Inc.**, that said instrument was  
signed on behalf of said corporation by authority  
of its Board of Directors, and he acknowledged  
that the execution of the foregoing instrument  
was the free act and deed of said corporation.



Signature of Notary Public  
My Commission expires:

**Virginia M. Reeves**  
**Notary Public - Connecticut**  
**My Commission Expires**  
**March 31, 2013**